

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, January 08, 2003, at City Hall. The meeting was called to order at 3:00 p.m.

TRUSTEES PRESENT: Mark Calice
Charles Campbell
Robert Crawford (Departed 3:48)
Thomas Houghton, Chair
John M. Lamerato
Anthony Pallotta
John Szerlag (Arrived 3:04)

ALSO PRESENT: Laura Fitzpatrick
Steve Gasper UBS/Paine Webber

MINUTES

Resolution # 03-01

Moved by Pallotta

Seconded by Crawford

RESOLVED, that the minutes of the December 11, 2002 meeting be approved.

Yeas: All 6

Absent: Szerlag

OTHER BUSINESS

PART-TIME SERVICE CREDIT

Resolution # 03-02

Moved by Pallotta

Seconded by Szerlag

RESOLVED, that the following employees be granted service credit for their respective part-time service.

Jadwiga Brodak	2.75 years
Patricia Conflitti	7.00 years

Yeas: All 7

ELECTION RESULTS

Resolution # 03-03

Moved by Pallotta

Seconded by Houghton

RESOLVED, that Robert Crawford be appointed to the Board for a term ending December 31, 2005.

Yeas: All 7

ELECTION OF CHAIR AND VICE CHAIR

Resolution # 03-04

Moved by Szerlag

Seconded by Pallotta

RESOLVED, that Thomas Houghton and Robert Crawford be appointed as Chair and Vice Chair respectively.

Yeas: All 7

SEPTEMBER 30, 2002 INVESTMENT RESULTS

Steve Gasper of UBS Paine Webber reviewed the September 30, 2002 Investment Results with the board.

The next meeting is February 12, 2003 at 3:00 p.m. in Conference Room C at City Hall.

The meeting adjourned at 4:00 p.m.